

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

05832774

Name of Company

Beauty Boxes (UK) Ltd

I / We

Martin Weller, Jupiter House, Warley Hill Business Park, The Drive, Brentwood, Essex

Glyn Mummery, Jupiter House, Warley Hill Business Park, The Drive, Brentwood, Essex

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 22/12/2015 to 21/12/2016

Signed

Date

16/12/17

FRP Advisory LLP
Jupiter House
Warley Hill Business Park
The Drive
Brentwood
Essex
CM13 3BE
Ref B1514BCO/MJW/GM/LJG/LMB/AXVWS

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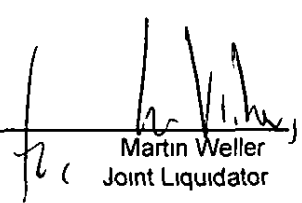
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COMPANIES HOUSE

Beauty Boxes (UK) Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs	From 22/12/2015 To 21/12/2016	From 22/12/2014 To 21/12/2016
SECURED ASSETS		
Goodwill	1,500 00	1,500 00
	<u>1,500 00</u>	<u>1,500 00</u>
SECURED CREDITORS		
(43,486 00) HSBC Bank plc	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
ASSET REALISATIONS		
Contribution to SofA fee	1,800 00	1,800 00
Bank Interest Gross	0 01	0 01
	<u>1,800 01</u>	<u>1,800 01</u>
COST OF REALISATIONS		
Preparation of S of A	3,000 00	3,000 00
	<u>(3,000 00)</u>	<u>(3,000 00)</u>
UNSECURED CREDITORS		
(18,000 00) Trade & Expense Creditors	NIL	NIL
(74,499 00) HM Revenue & Customs	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS		
(100 00) Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
(136,085 00)	<u>300 01</u>	<u>300 01</u>
REPRESENTED BY		
Curl NIB 6 1 17		300 01
		<u>300.01</u>


 Martin Weller
 Joint Liquidator



TO SHAREHOLDERS AND ALL KNOWN CREDITORS

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Your ref

Our ref B1514BCO/CVL 51a/LJG/AXV/J

Please Contact Amanda Veck

Telephone Number: 01273 916689

Email Address Amanda.Veck@frpadvisory.com

Date 16 February 2017

Dear Sirs

BEAUTY BOXES (UK) LTD (IN LIQUIDATION) ("THE COMPANY")

Further to my appointment as Liquidator on 22 December 2014 I report on the progress of the liquidation for the period 22 December 2015 to 21 December 2016 ("the period") in accordance with the Insolvency Rules 1986.

I attach

- Appendix A – Statutory Information
- Appendix B – Receipts and payments account
- Appendix C – Details of my firm's time costs and disbursements including charge out rates
- Appendix D – Statement of expenses

1. Receipts and Payments

I attach at Appendix B my receipts and payments account detailing both transactions for the period, and also since my appointment as Liquidator

2. Asset realisations

Goodwill

Following an independent valuation by my agents, ITC Valuers, on 9 February 2015, the goodwill of £1,500 including VAT was sold to a connected party, BB-Com Limited. As previously reported, these funds were received within the period on 24 December 2015.

Statement of Affairs' fee

A sum of £1,800 was received, during the period, by the Directors as a contribution towards the Statement of Affairs fee. The remainder of £1,000 plus VAT has not been collectable and remains outstanding.

3. Work Undertaken by the Liquidators During the Period

In addition to attempting to realise the above assets and completing my statutory duties, I have dealt with the following

- Completion of tax returns,
- Dealing with correspondence from the unsecured creditors of the Company;
- General case accounting and reviews, and
- Obtaining final tax clearances from HMRC to close the liquidation

4. Investigations

As previously reported, part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the Company's books and records and accounting information, requested further information from the director, and invited creditors to provide information on any concerns they have with regard to the way in which the Company's business has been conducted. Having considered the information received no further investigations or actions were required

5. Dividend to Creditors

HSBC Bank plc held fixed and floating charges over the Company's assets which was created on 17 May 2012. After deduction of costs of dealing with the realisation of the goodwill, there were no funds available to pay distribution under the fixed charge

No preferential creditors' claims were received.

Claims totalling £135,599 have been received from unsecured creditors who have proved their debts in these proceedings.

Pursuant to the Insolvency Rules 1986, no dividend will be declared to preferential and unsecured creditors as the funds realised were distributed, used or allocated for defraying the expenses of the administration

6. Prescribed Part

In accordance with Enterprise Act 2002, the prescribed part is an element of net realisations due to the floating charge holder which is available for unsecured creditors (subject to the floating charge post-dating 15 September 2003)

In this circumstance the floating charge realisations will be fully utilised in meeting the costs of realising the assets, there will be insufficient funds to make a prescribed part distribution to unsecured creditors

7. Liquidators' Remuneration, Disbursements and Expenses

Turning to my own costs in this matter, my remuneration as Liquidator is based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP charge out rates together with a breakdown of the time costs and disbursements incurred during the period of this report and cumulatively, in accordance with Statement of Insolvency Practice 9 are attached at appendix C

At the creditors' meeting held on 22 December 2014 I was authorised to draw fees on a time cost basis. I have not yet drawn any fees

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are attached at appendix C.

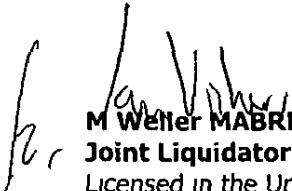
I attach at appendix D a statement of expenses that have been incurred during the period.

Creditors have a right to request further information from the Liquidator and further have a right to challenge the Liquidator's remuneration and other expenses which are first disclosed in this report, under the Insolvency Rules 1986. (For ease of reference these are the expenses incurred in the reporting period as set out in Appendix D only) Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <http://creditors.frpadvisory.com/feesguide.htm> and selecting

the one for liquidations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

If you have any queries about this report or the progress of the liquidation, please do not hesitate to contact Amanda Veck of this office.

Yours faithfully


M Weller MABRP MIPA
Joint Liquidator

Licensed in the United Kingdom by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

Beauty Boxes (UK) Ltd

STATUTORY INFORMATION

Company Details:

Date of incorporation:	17 April 2008
Company number:	05832774
Registered office	Jupiter House Warley Hill Business Park The Drive Brentwood Essex CM13 3BE
Business address	Allen House 1 Westmead Road Sutton Surrey SM1 4LA

Liquidator Details:

Liquidators	Martin Weller & Glyn Mummery
Address of Liquidators:	FRP Advisory LLP Jupiter House Warley Hill Business Park The Drive Brentwood Essex CM13 3BE
Date of appointment of Liquidators	22 December 2014

Beauty Boxes (UK) Ltd

RECEIPTS AND PAYMENTS ACCOUNT

Beauty Boxes (UK) Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 22/12/2015 To 21/12/2016 £	From 22/12/2014 To 21/12/2016 £
SECURED ASSETS		
Goodwill	1,500 00	1,500 00
	1,500 00	1,500 00
SECURED CREDITORS		
HSBC Bank plc	NIL	NIL
	NIL	NIL
ASSET REALISATIONS		
Contribution to Sofa fee	1,800 00	1,800 00
Bank Interest Gross	0 01	0 01
	1,800 01	1,800 01
COST OF REALISATIONS		
Preparation of S of A	3,000 00	3,000 00
	(3,000 00)	(3,000 00)
UNSECURED CREDITORS		
Trade & Expense Creditors	NIL	NIL
HM Revenue & Customs	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
Ordinary Shareholders	NIL	NIL
	NIL	NIL
(136,085.00)	300 01	300.01
REPRESENTED BY		
Cutl NIB 6 1 17	300 01	
	300 01	300 01

Appendix C

Beauty Boxes (UK) Ltd

DETAILS OF MY FIRM'S TIME COSTS AND DISBURSEMENTS INCLUDING CHARGE OUT RATES

Beauty Boxes (UK) Ltd (In Liquidation)

Time charged for the period 22 December 2015 to 22 December 2016

	Total Hours	Total Cost £	Average Hry Rate £
Administration and Planning	4.85	928.50	191.44
Case Accounting	0.20	42.00	210.00
Case Accounting - General	0.50	96.00	192.00
Case Control and Review	2.10	438.00	208.57
General Administration	0.35	77.00	220.00
Strategy	1.50	247.50	165.00
Fee and WIP	0.20	28.00	140.00
Asset Realisation	0.60	123.00	205.00
Asset Realisation	0.60	123.00	205.00
Creditors	1.60	292.00	182.50
Secured Creditors	0.80	160.00	200.00
Unsecured Creditors	0.80	132.00	165.00
Statutory Compliance	7.65	1,372.50	179.41
Post Appt TAX/VAT	3.75	670.50	178.80
Statutory Compliance - General	0.20	40.00	200.00
Statutory Reporting/ Meetings	3.70	662.00	178.92
Grand Total	14.70	2,716.00	184.76

Disbursements for the period

22 December 2015 to 22 December 2016

Grand Total	Value £

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

FRP Charge out rates	From	1st July 2013	1st May 2016
Appointment taker / Partner		370-400	370-450
Managers / Directors		270-370	280-370
Other Professional		160-225	165-230
Junior Professional & Support		70-105	80-110

Time charged from the start of the case to 22 December 2016

	Total Hours	Total Cost £	Average Hry Rate £
Administration and Planning	25.25	4,688.50	185.68
Case Accounting	0.20	42.00	210.00
Case Accounting - General	1.30	222.00	170.77
Case Control and Review	4.50	964.00	214.22
General Administration	17.55	3,185.00	181.48
Strategy	1.50	247.50	165.00
Fee and WIP	0.20	28.00	140.00
Asset Realisation	3.85	815.75	211.88
Asset Realisation	1.70	439.50	258.53
Other Assets	2.15	376.25	175.00
Creditors	5.30	963.25	181.75
Employees	2.15	379.00	176.28
Preferential Creditors	0.20	35.00	175.00
Secured Creditors	1.50	296.50	197.67
Unsecured Creditors	1.15	207.25	180.22
Pensions	0.20	14.00	70.00
TAX/VAT - Pre-appointment	0.10	31.50	315.00
Investigation	1.80	343.00	190.56
Investigatory Work	1.10	192.50	175.00
Investigatory Work - Other	0.50	87.50	175.00
CDDA Enquiries	0.20	63.00	315.00
Statutory Compliance	16.65	3,143.50	188.80
Post Appt TAX/VAT	4.45	772.00	173.48
Statutory Compliance - General	6.45	1,322.75	205.08
Statutory Reporting/ Meetings	4.90	872.00	177.96
Appointment Formalities	0.40	70.00	175.00
Bonding/ Statutory Advertising	0.45	106.75	237.22
Grand Total	52.85	9,954.00	188.34

Beauty Boxes (UK) Limited (in liquidation) Statement of expenses for the period ended 21 December 2016	
	Period to 21 December 2016 £
Expenses	
Office Holders' remuneration (time costs)	2,716
Total	2,716